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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 1, 1996

19299F
JULY 2 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are four (4) copies of a Release of Security Interest, dated July 1, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Security Agreement previously filed with the Commission under Recordation Number 19299-A.

The name and address of the party to the enclosed document are:

Secured Party: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

A description of the railroad equipment covered by the enclosed document is:

Eight (8) locomotives bearing BAR reporting marks and road numbers 81, 84, 87, 88, 91, 94, 95 and 97

C. County Clerk - Vernon A. Williams

Mr. Vernon A. Williams
July 1, 1996
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Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

19299-F

RELEASE OF SECURITY INTEREST

The CIT Group/Equipment Financing, Inc., for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby terminates, releases and discharges its security interest in and to the eight locomotives described as follows:

Eight (8) locomotives bearing BAR reporting marks and road numbers 81, 84, 87, 88, 91, 94, 95 and 97.

Such security interest was granted pursuant to a Security Agreement dated as of March 15, 1995, between The Cit Group/Equipment Financing, Inc., Secured Party, and Bangor & Aroostook Railroad Company, Debtor, filed with the Interstate Commerce Commission on March 17, 1995 under recordation number 19299-A.

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: Susan M. McLeer
Title: Vice President

STATE OF New York)
) ss:
COUNTY OF New York)

On the _____ day of _____, 1996, before me personally came Susan M. McLeer, to me known, who, being by me duly sworn, says that he/she is a(n) Vice President of The CIT Group/Equipment Financing, Inc., and that the foregoing instrument was signed on behalf of the corporation by authority of its Board of Directors.

[Seal]

[Signature]
Notary Public

My Commission Expires:

July 25, 1998

ALAN H. STEIN
Notary Public, State of New York
No. 60-4934726
Qualified in Westchester County
Certificate filed in New York County
Commission Expires July 25, 1998